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REPORT

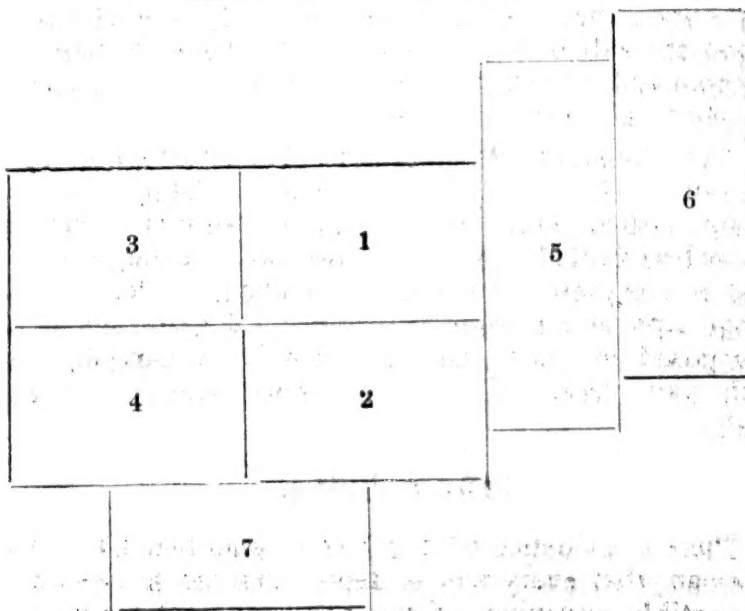
... ON A PART OF ...

Royal Gold Mining Co's PROPERTY

* * *

The property known as the Royal Gold Group, forming a part of the property of the above Company, is composed of seven claims, namely: (1) Royal Gold, (2) Gold Crown, (3) Fernwell, (4) Tull, (5) Gold Eagle, (6) Granite Mountain, and (7) Florence.

SITUATED AS ILLUSTRATED



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They are all contiguous the one to the other, and have at least three large and well defined ledges, and an exceptionally fine iron-capping. In all probability there are other ledges crossing the property which the over-burden and snow hid from my view.

FORMATION.

These three ledges which are parallel to each other run nearly North and South, and are about 300 feet apart. They are easily traceable from one to two thousand feet across the property and are at right angles to the mountain.

The country contact on the three ledges, so far as we are able to determine at present, is similar in all, having both foot and hanging walls of slate. To the West of Ledge No. 1, and about 300 ft. distant, is the iron-capping referred to above. It is heavily impregnated with iron pyrites, but no development work has been done, nor any assays taken, yet, from its appearance, we think we can safely predict that good ore will be found near it. We would certainly recommend thorough exploratory work, as soon as practicable, on this showing.

Three hundred feet to the East lies the Ledge to be known as No. 1, upon which work is being vigorously pushed with *very* satisfactory results. Here an incline shaft, following the mineral, is being sunk, and at the present time is down about 35 ft. The ledge dips at an angle of about 30 degrees, and is composed of quartz, heavily mineralized, carrying a rich pay streak of $2\frac{1}{2}$ the whole length of the shaft.

INDICATIONS.

There is evidence of the fact, mentioned by the foreman, that every foot of depth attained showed a perceptible widening of the pay rock, and we may

reasonably expect that by the sinking of an additional 35 feet there will be still greater improvement.

Three assays, recently made, from rock taken across the shaft gave the following result:

Gold. (Silver and Lead.)

No. 1, Arsenico pyrites.....	\$2.00	\$12.67	\$14.67
No. 2, Quartz and galena..	trace	23.06	23.06
No. 3, Quartz.....	"	32.56	32.56

An average of 23.43.

Assays of pure galena taken at other times have run as high as \$62.50 in all values.

Ledge No. 2 lies about 300 feet East from No. 1. There is no work done on it nor assays made, but it is a strong quartz ledge of fine appearance and unknown width, having an outcropping of about four feet. It is traceable for a considerable distance across the property.

Ledge No. 3 is east of No. 2 about 250 ft., and, I am informed, is easily traceable for about 3,000 ft. across the group. It is an exceptionally fine-looking ledge, and I expect to hear of surprising results soon after exploratory and development work is begun. No work has yet been done on this vein, but a single service assay returned \$10.05 in silver and lead, with a trace of gold.

This ledge forms a very good tunnel proposition, and the management expect to tap the ledge at a depth of from 50 to 75 ft. as soon as the snow is off the ground.

SURROUNDINGS.

The claims are nearly all well timbered with abundance of the best size and quality of timber for all mining purposes, and there is also plenty of water to carry on development work on the property the year round.

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Parts of the claims offer grand building sites, in open, pleasant situations, making it possible for the miner to have his home and family in a desirable locality, and within a very short distance of the mine.

CONCLUSION.

These properties certainly deserve the confidence of the investing public, and I believe become a source of profit to stockholders. This property is among the best, if not *the* best undeveloped mineral ground which it has been my privilege to examine in this country.

(Capt.) S. H. WEBB,

Late Supt. of Section 33 mine and of the Windsor mine, Gogebic Range, Hurley, Wis., now Supt. of the Winnipeg & Eureka Cariboo Creek, Slocan, B.C.

Dated at ROSSLAND, B.C.,

Feb. 5th, 1897.

**Price of Stock advanced to Five Cents per Share,
February 15, 1897**

Further Advances to follow shortly.

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